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RECORDATION NO. 13312-E FILED

OCT 15 '03 10-39 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

October 15, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Bill of Sale and Release of Security Interest, dated as of October 7, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement filed with the Board under Recordation Number 13312.

The name and address of the party to the enclosed document are:

Secured Party: Clark Rental Corporation
C/o JPMorgan Leasing Inc.
1 Chase Square
MC:6
Rochester, NY 14643

A description of the railroad equipment covered by the enclosed document is:

23 locomotives between UP 100 – UP 149 as set forth on the Schedule attached to the document and 236 open top hoppers cars WP 10301 – WP 10336 and WP 10801 – WP 1100.

Mr. Vernon A. Williams
October 15, 2003
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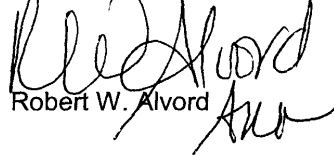
A short summary of the document to appear in the index follows:

Bill of Sale and Release of Security Interest

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


Robert W. Alvord

RWA/anr
Enclosures

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SURFACE TRANSPORTATION BOARD

BILL OF SALE AND RELEASE OF SECURITY INTEREST

WHEREAS, by a certain Lease Agreement, dated as of November 11, 1981, executed by Clark Rental Corporation ("CRC") and Western Pacific Railroad Company ("Western Pacific") (the "Lease Agreement"), CRC and Western Pacific agreed to characterize such agreement, for federal income tax purposes, as a lease of 236 open top hopper cars and 25 locomotives described in Exhibit A attached hereto (the "Equipment");

WHEREAS, CRC and Western Pacific are parties to a Security Agreement dated as of November 1, 1981 (the "Security Agreement"), as supplemented by the Supplement to Security Agreement Dated as of September 4, 1986 (the "Supplemental Security Agreement");

WHEREAS, the Security Agreement and the Supplemental Security Agreement were filed on November 12, 1981 and November 24, 1996 under Recordation Numbers 13312 and 13312-C respectively with the Interstate Commerce Commission (the "ICC") pursuant to the provisions of 49 U.S.C. Section 11303;

WHEREAS, Statements of New Numbers on the Equipment subject to the Security Agreement were filed on May 6, 1983 and July 28, 1983 under Recordation Numbers 13312-A and 13312-B respectively with the ICC;

WHEREAS, CRC and Union Pacific entered into an agreement dated July 21, 1988, filed on August 8, 1988 under Recordation Number 13312-D with the ICC whereby Union Pacific assumed the obligations of Western Pacific under the Lease Agreement, the Security Agreement and the Supplemental Security Agreement; and

WHEREAS, Union Pacific has paid in full the indebtedness in respect of the Equipment, together with interest and all other payments as provided in the Lease Agreement, and has performed all obligations therein contained with respect thereto.

NOW THEREFORE, CRC, in accordance with the provisions of the Lease Agreement, Security Agreement and Supplemental Security Agreement does hereby (a) acknowledge that all obligations have been satisfied in full with respect to the Equipment; (b) sell, assign, convey, and transfer to Union Pacific all its right, title and property interest in the Equipment described in Exhibit A; and (c) release any security interest it may have had in the Equipment described in Exhibit A, to the effect that such Equipment shall be transferred to Union Pacific free and clear of all liens, charges, liabilities, claims, security interests and encumbrances, of any person whatsoever, created or retained by the Security Agreement or the Supplemental Security Agreement.

IN WITNESS WHEREOF, CLARK RENTAL CORPORATION, as aforesaid, has caused its corporate name to be hereunto subscribed by its officer thereunto duly authorized this 7 day of OCTOBER, 2003.

CLARK RENTAL CORPORATION

By: [Signature]
Title: RONALD S. PALMER
VICE PRESIDENT

STATE OF New York)
) ss:
COUNTY OF Monroe)

On this 7th day of October, 2003, before me personally appeared Ronald S. Palmer, to me personally known, who, being by me duly sworn, did say that he/she is the Vice President of CLARK RENTAL CORPORATION, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.

Mary M. Herbst
NOTARY PUBLIC

MARY M. HERBST
Notary Public in the State of New York
MONROE COUNTY
Commission Expires April 27, 2006

EXHIBIT A

<u>Quantity</u>	<u>Type</u>	<u>Road Numbers</u>
10	GP7 diesel locomotives	UP100, UP101-108 and UP111, inclusive
6	GP9 diesel locomotives	UP300-UP305, inclusive
9	GP20 diesel locomotives	UP477-UP480, UP482, UP483, UP485, UP488 and UP489, inclusive
236	100-ton 2,300 cubic ft. open top hopper cars	WP10301 - WP10336 and WP10801 – WP11000, inclusive